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KNOWMAN

# Selection of Valuable Knowledge

TAL  
TECH



National University of Political Studies and Public Administration

# Knowledge, knowledge management and valuable knowledge



Source: Photo by [Marek](#) on [Pexels](#)



- Knowledge = intangible assets for organizations
- Valuable knowledge
  - What I know that I know
  - What I know that I don't know
  - What I don't know I know
  - What I don't know I don't know
  - Valuable knowledge is context dependent
- Knowledge Management
  - the process of managing knowledge creation, knowledge acquisition, knowledge transfer, knowledge sharing, knowledge transformation and knowledge use. It is the process of managing knowledge dynamics in organizations.

The selection of important knowledge, as well as strategies for coping with the phenomena of knowledge overload, will be the key topics in this capsule. For a business to maintain its relevance and remain competitive in the market, knowledge is an asset of crucial importance. Knowledge has consistently occupied a pivotal position at the center of growth and progress. The value of the knowledge that is utilized (acquired, stored, transferred, used etc.) is directly related to the efficiency of KM.

Valuable knowledge can be represented by knowledge an organization is aware it holds, the knowledge the organization is aware it lacks, knowledge that the organization holds without being aware of it and knowledge that the organization is not aware it does not hold. Context plays a role in valuable knowledge. Knowledge, in all its forms, has strategic potential when managed formally within an organization.

Knowledge management represents the process of managing process of managing knowledge creation, knowledge acquisition, knowledge transfer, knowledge sharing, knowledge transformation and knowledge use. It is the process of managing knowledge dynamics in organizations.

## Dealing with knowledge overload



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- Knowledge choices overload:
  - Reduced motivation
  - Confusion
  - Frustration
- Navigating through large amounts of knowledge requires:
  - Understanding
  - Expertise
  - Technology (Big Data)
  - Filtering and selection

Knowledge overload can result from having to deal with several sources of information, having an abundance of data, having management problems, having limited resources for integrating information inside the firm, having limited storage space, or not being able to find essential information.

When it comes to knowledge, having an excessive number of options to choose from might result in a decreased desire to acquire new information because doing so demands a greater level of ability and experience. The Big Data area is one that comes to mind when discussing the possibility of implementing technology in order to sort through extensive data collections. Yet, in order to successfully navigate through huge amounts of knowledge, comprehension and experience are required, particularly in the areas of filtering and selecting specific knowledge.

# Generating valuable knowledge



Source: Photo by [Hasan Albarj](#) on [Pexels](#)



- **Creation**
  - New knowledge to solve new problems
- **Acquisition**
  - Buying = acquiring other companies
  - Leasing knowledge = financially supporting research
  - Renting knowledge = hiring a consultant
- **Dedicated resources**
  - Creating working units dedicated to knowledge generation
- **Fusion**
  - Bringing together different groups of experts to foster innovation.
- **Adaption**
  - Adaptive resources
  - Openness to innovation
- **Knowledge networking**
  - Fostering informal knowledge communities
  - Formal (through partnerships)

There are different ways suggested in the Knowledge Management literature through which valuable knowledge can be generated, such as knowledge creation, acquisition, dedicating resources to knowledge generation, fusion, adaption and knowledge networking.

By knowledge creation we understand the process of creating new solutions of existing or novel challenges.

By knowledge acquisition we refer to different options such as buying or acquiring other companies, leasing knowledge by financially supporting research or renting knowledge by hiring an external consultant for specific needs within the organization.

Knowledge fusion refers to the process of joining different resources and groups of experts in order to foster innovation.

Knowledge adaption implies the existence and availability of two equally important factors: resources that can be adapted and used for different purposes and openness to innovating.

Last but not least, knowledge networking can benefit both informal knowledge communities as well as formal partnerships.

## Sources to find out more!

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We recommend you to check these resources for more information on selection of valuable knowledge!



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More about the project:  
[knowmanproject.eu](http://knowmanproject.eu)

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